

ASX Release

22
October
2026

Ocean Partners Extended Working Capital Facility

Polymetals Resources Ltd (ASX: POL) (Polymetals or the Company) provides the following update with respect to working capital management at its Endeavor Mine in the Cobar Basin, New South Wales.

Following the replacement of the \$27.956 million Endeavor Mine Rehabilitation Bond from cash reserves in July and lower than planned September quarter revenue¹, the Company moved to bolster its available working capital.

The Company is very pleased to announce that it has executed an extended working capital facility with its trading partner, Ocean Partners UK (OP) which can be drawn to US\$10 million as required. This increase supplements the existing US\$10.0 million loan facility² with OP, which was established on 28 November 2025 bringing the total working capital facility to US\$20 million.

POL will pay OP interest at 5 per cent per annum on the amount drawn.

Polymetals Executive Chairman David Sproule said:

“Ocean Partners appreciate the long-term potential of the Endeavor Mine, and we thank them for their continued financial and marketing support.

The extended working capital funds will be used to continue development of the new Upper Main Lode area, the potential Supergene Zone and the Deep Zinc Lode as well as ongoing near mine and regional exploration.

December quarter operations currently remain on schedule, and we look forward to the release of our updated Mine Reserve statement during the current quarter.”

This announcement was authorised for release by the Board of Polymetals Resources Ltd.

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¹ Refer ASX announcement dated 14th October 2026, “UML Development Commences”.

² Refer ASX announcement dated 28th November 2025, “Additional Endeavor Mine Working Capital Facilities Secured”.



ABOUT POLYMETALS

Polymetals Resources Ltd (ASX: POL) is an Australian mining company building a leading high-grade silver and zinc producer through the profitable operation and expansion of the Endeavor Mine in the Cobar Basin of New South Wales.

The Company pairs near-term cash flow from mining with systematic near-mine and regional exploration to unlock further precious and base metals resources across one of Australia's most prospective polymetallic districts. By leveraging existing infrastructure, disciplined capital allocation and technical expertise, Polymetals aims to deliver sustainable production growth and long-term shareholder value.

For more information visit www.polymetals.com